STOCK MARKET REVIEW

BOND MARKET SALES.

STOCK MARKET REVIEW

| 1000 Chim is crfs. 31 | 1000 lown C rfs. 48 - 40 | 1000 kg crfs. 31 | 1000 kg crfs. 3 was made to send prices up during the first half hour, but the movement was not sufficiently strong to establish more than fregular trading. In the early part of the second hour the bears made a raid and prices had a sharp decline. United States Steel developed further weakness and special issues which had been conspicuously strong sold off easily, and at the end of the session recorded losses of from fractions to three points. As usual there was nothing in the day's developments to warrant any special exhibition of despair, nothing except that the market, following natural laws, went down when it was not held up, and no important Wall Street interest appeared to be on hand to support prices. All sorts of rumors were in circulation regarding the low points to which United States Steel, the coppers and other issues would go before a real change for the better would begin, but these predictions, like the bull tips that were circulated a short time since, had nothing back of them except sentiment or desire, and by the careful operators were not accredited of much value. In the foreign stock markets the tone was were not accredited of much value. In the foreign stock markets the tone was better than on Thursday. London was quite cheerful, in view of the reported improvement in the political situation and the favorable return of the Imperial Bank of Germany compared with last week.

In the local call market money was very easy, made more so by heavy 1400 liquidation in stock market securities. There was reported, however, considerable business in commercial paper and an absorption of funds in connection with the new underwritings being placed on the market which tended to 7000 restrict time loans. An announcement of the engagement of \$2,000,000 more gold in this market for Paris bankers was made during the day.

CONSOLIDATED EXCHANGE.

Too Fia E C 435 1000 for Fig 4s 2000 for Fig 4 Following early irregularity, the market en the Consolidated Stock Exchange be-came distinctly weak, but in the closing dealings prices railled sharply. The late action of the market made numerous traders who were short nervous, and there

	Following early irregularity, the market on the Consolidated Stock Exchange be-	1000 Ind Steel 5s 100% 21000 do 97% 17000 do 97%	1
		2000 Ins C Cop 6s 1000 Wah 1st 5s 1061a	2
	dealings prices ralled sharply. The late action of the market made numerous traders who were short nervous, and there	7000 Test Met 414m 7974 4000 do 0654	1
	was large covering of bearish commit-	4000 do 80 5000 do rfdg 48. 6015	
	the same and early afternoon break se-	16000 do	\$1:
	rious price losses were registered in a number of quarters. Reading, United States Steel and Union Pacific were par-	5000 Int P cvt 5s 50 8000 do 531a	
	States Steel and Union Pacific were par- ticularly wear among the standard issues,	7000 do	11
-	ticularly weak among the standard issues, while among the specialties Virginia-Carolina Chemical and National Lead	1000 Iowa C rfg 4s 62 Total sales of bonds, \$2,108,000	1
	Carolina Chemical and National Lead suffered particularly. Unfavorable ru-	•	
/	more regarding the steel trade accompanied the decline in the market, and	INACTIVE STOCKS.	
	talk that the Balkan war was likely to be renewed also had an adverse effect.	Bid Asked. Bid Asked. Adams Ex. 140 151 Lig & M210 213	
	underlying factor making for lower prices	Alb & Sus. 280 - do pref114 116 Alleg & W.134 - Long Island, 43 47	1
	was that liquidation was under way in volume in anticipation of drastic tariff	Allis-Chal LW B lat pf 104 105	
	changes. Business was on an active scale throughout the day, with the sales	Am A C pf. 25 39 Man Coal 790 1900	30
	totalling 68,860 shares, distributed among	Am B S pf. 834 85 Mackay Cos. 844 854 A B S & F. 91 55 do pref 87 684 do pref1274 1845 Man Beach 2 5	
	forty-seven different stocks. Commis- sion houses handled a large volume of orders. On the 9:30 o'clock opening call	A C & F pf. 11514 11615 Manhat El 130 133 Am Cit pf. 77 78 May Dep St. 7315 1516	
	there was irregularity compared with	Am Coal 70 95 do pref1024 105	
	Thursday's closings, but a majority of the changes represented overnight losses.	Am Coal P. 95 M & St L pf 45 47 do pref. 1074 10914 MStP&SSMpf.145 114	
	STOCKS.	Am D Tel. 15 - do L L 81 85	124
	Shares. Open. High. Low. Last.	Am H & L 444 5 Am Exp. 161 166 Am Lin Oil 10 104 M K & T p foot, 62 Am Matt. 12 124 Am Matt. 12 124 Am Sm pf B 84 86 NRR of M lp 51 66 NRR of M lp 51 66	1
	210 Am Beet Sug. 36 36 3516 36	do pref 30 314 Nash & Ch. 165 180 Am Malt 12 124 Nat Bis pf. 121 124	1 8
	230 Am Can 27 5 28 28 27 220 Am Cotton Oil 52 4 52 5 50 5 50 5	Am Malt 12 124 Nat Bis pf. 121 124 do pref 58 59 N E&S Co pf 89 92 Am Sm pf B 84 88 NRR of M 1p 51 66	١.
	70 Am Locomot. 3014 3915 3815 3816 8,200 Am Smelting, 7115 7176 70% 71%	Ain Shun les do les pret 20% 21	1
	40 Anaconda Cop 36% 87 36% 37	do pref. 103 105 N Y Air B. 76 77 Am S A pf 115 117 N Y C&St L 57 674 Am T & C. 6614 69 do 1st L . 29	
	60 A T & S F 104% 104% 104 104% 104% 104% 104% 104%	Am S R pf 115 117 N Y C&St L 57 624 Am T & C 6644 69 do 1st L 90 Am W W pf 97 974 do 2d L 804	
i.	190 Brooklyn R T 88% 90% 88% 90% 140 241%	Am W W pf 97 9744 do 2d L 8014 Am Wool 1774 1834 N Y Dock 15 20 do pref. 7914 80 do pref. 22 42 Am W P pf 8014 32 N Y L & W.119 126	
	240 Canadian Pac. 242% 242% 240 241% 240 C M & St P. 112% 112% 111% 112% 90 Chino Copper. 43% 43% 43 43	Ann Arbor 15 30 N Y St Ry 87	
	130 Col Fuel & L. 31 4 81 4 81 81 20 Consol Gas137 5 137 5 137 5 137 5 137 5	As M 1st. 107 108 N & W pf 88 92	=
	20 Corn Products 13 4 13 4 18 4 18 4 170 Dist Securities 19 4 19 4 18 4 18 4	Assen Oil - 44% N O M&C pf 10 25	
	190 Erie 30% 80% 30 30%	R F G h pf 10% 10% Papet is pf 106 108	1
	20 Gt N rights 214 214 214 214	Brunswick . 79 8 Pac Cosst 85 100 BR & P114 11534 do Ist pref. 85 100	,
	10 Inter-Met 17% 17% 17% 17%	do pref125 140 do 2d pref. 85 100 Butterick 2814 20 P T & T pf. 96 1014	13
	780 Lehigh Val 160% 160% 158% 159%	Can South. 67 64 Pere Marq 20 C& S A T.111 115 do pref 284	1
	30 Louis & Nash 139 % 139 139 10 M K & T 27 27 27 27	do pref. 26 40 do pref. 118 11714	1 :
	290 Missourt Pac. 40% 40% 40 40% 220 National Lead 50% 50% 48% 48% 48%	C B & Q., 209 — Peo & East, 12 15 C Gt W pf. 31 32 Phelps Dodge, 210 —	1
	110 N Y Central 107 107 108 108 107 1	C & E I pf. 100 130 PCC&Stl. pf. 105 120	!
	40 Pacific Mail 28% 28% 28% 28% 28% 28% 28% 28% 28% 28%	C 1 & 1, nf 50 80 D F W & C 165	13
	10 Ray Con Cop. 18% 19% 19% 19% 19% 19%	Go pref 3 5 Pr Stl C pf.100 161 C St PM&O.125 125 P S C of NJ.1164 11814	1
	90 Rock Island 22% 22% 22 22		1 3
	520 Southern Pac. 105 1/2 105 1/2 104 105 1/4 50 Southern Ry. 26 1/2 26 1/4 26 1/4 26 1/4	CCC&StL pf 90 95 do pref 4% 6 Cleve & P. 150 - R R Sec 84	
	20 Tenn Copper. 35 35 35 35 35 35 5,100 Union Pacific 157% 158 156% 157%	Cleve & P. 150 - R R Sec \$4 C F & I pf. 146 155 Ry Stl Sp pf 9844 100 Col & South 31 32 R W & Og. 128 -	13
	450 U S Rubber 68 66 64% 65% 26.770 U S Steel 63% 68% 61% 62%	do 2d pf. 63 70 Ruh Gds pf. 100 110	11
	20 do pref 100 4 10	Corn P R pf 7514 77 Rut R R pf 50 7014	1
	1.070 Va-Car Chem. 38% 39% 35% 36% 68,860 Total sales.	do pref 9016 1.05 F C.120	11 !
	MINING.	Cub Ry of . 94 - 18t L Swn . 205; 2014	
	1.100 Atlanta 17 to 18 to 17 to 18 to 50 Entopilas 1.62 to 1	Del & Hud 184 187 do pref 7312 77 D. L. & W. 435 445 Seab A. L 1814 1915	
	300 Crown Point 20 .20 .20 .20 .400 Eikten60 .60 .60 .60		
	400 Florence 44 .44 .44 .44	do pref100 - So R M & O 77 Si	1
	2,000 Jumbo Ext 36 .37 .36 .37	Det U R R 78 81 So P R S 66 75	113
	1,000 McNamara	Du Pont of - 98 Studebak of 99 944	1 3
		Con (There 150 200 Ten 6 100 of	11 3
	500 Tonopah Mer. 90 90 90 90 200 Tonopah Ext. 2.12 5 2.12 5 2.12 5 2.12 5	Gen Motors, 33 34 Tol P & W 154	1
	100 Yellow Jacket .18 .18 .18 .18 .18 .18 .18	do pref 76 78 Tol Ry & Li. 24 6 G W Helme 150 185 T St L & W 11 12 do pref 160 117 do pref 2712 2815	1
	STANDARD OIL SUBSIDIARIES.	Granby 65 - Und Typew 97 98	1
M	(Furbished by Gilbert Ellott & Co., No. 37 Wall	Gugg Ex. 48 4814 do pref. 110 113 Hav El Ry 87 Un Clg pf. 1004 105	1
	(All quotations dollars per share)	Gurg Ex. 48 48½ do pref. 110 113 Hav El Ry - 87 Un Clg pf. 100½ 105 do pref 99 Un D Gds pf 104 105 Hock V ctfs - 150 [U S Express. 60 64	
100	tall publishers dollars per share?	a property of the same of the	

MININ	G.		
stoplias 1.62 4 own Point 20 kton 60 orence 44 m Butler 73 mbo Ext. 20 cNamara 2414	1.62% 1.62% .20 .60 .44 .78 .87 .24%	1.62% .20 .60 .44 .73 .36 .24%	1.62% .20 .60 .44 .73 .37 .24%
ontana 1.87½ mopah Min.5.87½ mopah Mer90 mopah Ext.2.12½ Plow Jacket .18	1.87% 5.87% .90 2.12%	1.87% 5.87% .90 2.12%	5.87% 5.87% .90 2.12%
	atopilas 1, 62 ½ own Point 20 kten 60 orence 44 m Butler 73 mbo Ext. 30 cextean 90 ontana 1, 87 ½ mopah Min. 5, 87 ½ mopah Mer. 20 mopah Mer. 20 mopah Ext. 2, 12 ½	atoplias 1.62 ½ 1.62 ½ own Point 20 20 kten 60 60 orence 44 44 m Butler 73 72 imbo Ext. 36 37 extoan 50 90 ontana 1.87 ½ 1.87 ½ mopah Met. 90 90 mopah Ext. 2.12 ½ 2.12 ½ dilow Jacket 18 18	kton

STANDARD OIL SUBSIDIARIES. (Furnished by Gilbert Ellott & Co., No. 37 Wall street.) (All quotations dollars per share.) (All quotations dollars per share.) (All quotations dollars per share.) (Bid Abel 1 Bid Ab

NEW YORK STOCK EXCHANGE QUOTATIONS

Friday, Jan. 17.—Total sales for the day, 453,368 shares, compared with

Section Company Comp	407,422 s Total	07,422 shares for the corresponding day in 1912. Total sales January 1 to January 17, inclusive, 4,753,673 shares, compared						ared	don and on the Continent.	
Color Colo	with 6,233	,446 s	hares in the same period in 15	112.					-	[By Cable to The Tribune.] London, Jan. 17.—There was a more cheerful disposition shown in the stock
200.000 1	sold. chge	rate.	Allis-Chalmers Co., 3d pd	Open.	High.	10w.	Final 3%		1134	market to-day, but activity was not pro- nounced. Some issues were very firm,
200 1	40,300 + 34	6	Amalgamated Copper	72%	7314	71% 46%	72% 50%	72% 50%	52	particularly Argentine rails. Near the
2 Ancetes of Parameters 2 2 2 2 2 2 2 2 2	1,200 - 14	-	American Beet Sugar	3614 2714	3814 28	35% 26%	28	28 1131/2	281/a 1147/4	mors of very favorable developments in the Balkan situation, prices improved.
10	300 +13 ₈ 600 - 1 ₂	7 2	American Car & Foundry	52 47½	52 4714	51% 47%	51% 47%	521 k	4816	The initial sales in American shares
1.50	1,600 - 12	-	American Hide & Leather pr	2414	24%	2455	241/2	24 22	2212	a reaction later caused irregularity until
20 1	1,150 56	7	American Locomotive pr	391 ₉	3934	105	105	10314	106	Canadian Pacific brought about an up-
200 1	8,200 + 15	4 7	American Smelting pr	10538		10548	105%	105 34	106 35	the close prices eased off a little and
100 1	200 - %	7	American Sugar	116 13316	133%	132	13278	13234	133	Consols closed 1-16 higher, at 74 15-16 for
Sections Section Sec	100 -1	10	American Tobacco pr. new	10414 3734	1043 ₂ 373 ₄	10416 37	1041/2	3754	10436 37%	dian Pacific was 14 higher, at 249%.
December Comparative Com	1,300 + 34	6	Assets Realigation	104%	10436	104%	104%	104%	104%	unchanged from yesterday; at Lisbon, 14,
10 1.5	1,400	7	Balawin Locomotive	128% 50%	128% 50%	138 49	491-2	1281/2	52	Paris Jan. 17A comparatively quiet
Description Committee Co	1.000 + 16	6	Baltimore & Ohio	105	105	104%	10434	1041/2	104%	tone prevailed on the Bourse to-day, but
200 1	1,300 +11 ₈ 500 + 5 ₄	=	Bethlehem Steel	28 69	381/2 6934	37 69	6934	67°s	69	firm. Three per cent rentes closed 5 centimes
200-1-1-	200 -115	6	Brooklyn Union Gas	137	137	137 62%	137 521/2	1361 5 521 2	140 52%	higher, at 89 francs 35 centimes for the
Control London Control Contr	2,450 -1	10	California Petroleum pr Canadian Pacific	242	24234	240%	242	24134	2421/4	Exchange on London, 25 france 18 cen-
Chicago Creat Western 102 103 104 105	100 - 14	-	Central Leather pr	26% 54	94	261 ₂ 94	26% 94	931	94	Private rate of discount, 4 per cent.
200 1	200 - 35		Chicago Great Western	1635	1814	16%	161	16	16% 112%	Doores to day was weak, but later de-
Childre Coppens	200 — 1/2 200 — 1/8	7	Chicago & Northwestern	141 136	131	140% 135%	140% 135%	135	145	velopments, indicating a better pointed
Second Compositioned Class	6.100 - 54	-	Chino Copper	4334	44	4216	4314	48	4354 32	of the Imperial Bank of Germany, caused
Done	300 - 16	6	Consolidated Gas	138	138	13	13	13	1314	Exchange on London, 20 marks 4072
Description Securition Securities Se	200 - %	-	Denver & Rio Grande	211 a 271	21% 37%	2114	211.	21 37	22 88	Money, 4 per cent.
100 1	3,500 - 14		Distilling Securities	1914 3014	30%	2019	301/2	3014	30%	BANK OF GERMANY RETURN.
1801-13 F. W. Workerstein 1902 1903 1905	100 - 16		Federal M. & S.	38 15	38 15	28 15	88 15	2716 14	18	Berlin, Jan. 17.—The weekly statement
1,000	1,100 -114	4	F. W. Woolworth	1061-	10:00	105%	10658	108	10614	an increase in cash on hand of 34,325,000
100 7 Great Northern pr	1,200 - 14	-	Goldfield Con	63	63	6254	63		6354	HANDY REFERENCE.
100-6 1 1 1 1 1 1 1 1 1	5,900 - 5g	7.5	Great Northern pr	12774	127% 115	125%	127 115	127 112	12714	Tields of lending active stocks based
1.00 1.4	300 - 12 300 - 18	7	Illinois Central	1614	16%	161.0	1615		1616	en the present selling price and fixed dividend rates;
	1,400 + 14		InterMetropolitan	17% 60%	61	177 ₂ 60	60%	601/2	603 ₈	American Can preferred
10	400 - 34		International Paper pr	41/14	460%	46	46	46	4616 1616	American Smelting common
100 1-5	140	7	International Steam Pump pr.	100	100	100	100	995	100	Canadian Pacific ex-rights
100 1	5.400 - N	1	Lehigh Valley	1601	16154	2214	159%	30 18976	35 160	Tours Northern preferred
200	1,000 + 14	7	Louisville & Nashville	149	140	1383	139	139	140	Lehigh Vulley 5.04
200-1 7 M., St. P. & S. Y. & S.	590 - 5 _k	.40	Mexican Petroleum Miami Copper	2114	2376	2236	231.2	2314	2774	New York Central
Deck	200 1	7	M., St. P. & S. S. M	1283a	1351	1371 ₂ 261 ₂	1771/2	138	27%	Pennsylvania Railroad
100 -15 2. National Lead 100 100	500 - 1 _k	7	National Biscuit	129	130	11976	1195.	118	150	Trates Pacific common
1.00	2.500 - 54	3 7	National Lead pr	106	106	48% 106	105	106	108	•
2.50	1,500 - 34	5	New York Central	10719	107%	10615	100%	105%	10719	Slightly more activity was shown in the
Preserved and preserved about the property of the property o	500 + 16 000 + 16		New York, Ont. & Western Norfolk & Western	112%	11254	112	11214	112	11259	terday with a decidedly firmer tone, al- terday with a decidedly firmer tone, al- though around midday the realizing in
100	200 4 16 101 + 16		Ontario Sliver	24	212	2%	29/2	21/2	30	some of the more important brought about a reactionary tendency. The Standard Oil subsidiaries developed
100	200 - 14	6 7	Pennsylvania	12014		1225	1201.	1224	12254	spots. This was especially so in Atlantic spots. This was especially about 20 points.
Railway Steel Spring	100	-	Pittsburg Coal	5034	100	100	29%	22	2314	Standard Oil of New York improved about 19 points, while Jersey, after advancing the points, while Jersey, after advancing
St. 25	200 - 19		Pressed Steel Car	2315	2315	2314	2314	21	24 22	Stores of America improved about %, but later declined over a point. Tobacco
200 15 4 Regulite Iron & Steel 24 24 24 24 24 24 24 2	3,225 — 87,290 —1	8	Ray Con. Copper	16319	364	1600	16316	162	16219	Products preferred was practiced lected. British-American Tobacco ruled
200	1,100 - 14	4	Reading 2d pr	91 24%	911g 24%	2234	24	24	24%	a point in the bid. Lenigh Valley to a more active and about unchanged. Anglo-
Second S	3,000 - 12 1,500 - 14	7	Rock Island pr	227 ₉ 40	40	2534	2014	221 y 291 y	40 ans	
1800 45	200 - 16		Scaboard Air Line pr	4515	1576	15%	4576	45%	4614	
1.610 -1	\$13,000 +1% 300 -2%	24	St. L. & S. F., C. & E. Ill. etfs. St. Louis & San Fran.	52%	5410	51 16	541%	. 47 16%	10 17	the fact west End continued in strong
1.00	1,850 + 1/2	6	St. Louis & San Fran. 2d pr Southern Pacific	1)134	25%	1041-2	250%	100	10514	at \$8.25. Halifax changed hands at \$9.25 and Montana at \$125. Atlanta sold at
2400 + 35 6 Tennessee Copper	1,600 -1 200 +1	-	Southern Railway pr	7074	78	7% 78	28	75 2	791g 82	Savada Hills the latter selling up to
Second	2,400 + 1/2	-	Studebaker Corporation Tennessee Copper	24 24%	34 25	34	34%	23 241 ₂	35 35	
160 + 15	875 -11/2 1,480 + 1/4		Texas Co	1161 ₉ 28	381	116	116 28	3784	116	Big Four at Sic. Transactions were on a
30,00	100 + 16 230 - 84	-	Union Bag & Paper	61 ₆ . 363 ₈	616	60% 55%	614 2334	35%	35%	Jumbo Extension and the market closed
100 + 5s 8	500 - 14		Union Pacific pr	5012	15.11 ₆ 5611 ₉	156%	157%	90	9016	(Furnished by Harry E. Thompson & Co., No. 25 Broad street.)
500 - 1	100 + %	-	United Dry Goods United Railway Inv.	100% ₂ 32	32	100t ₂	10015	100	10014	INDUSTRIAL.
124,500	100 -1	7	United Railway Inv. pr U. S. Ind. Alcohol pr U. S. Rubber	95	95	55.	95	51	105	350 Emerson-B pref. 2814 2714 2814 300 Manhat Transit. 14 14 14 14
Strict S	124,800 - %	- 8	U. S. Rubber 1st pr	106	106 635 ₈	6114	1064 ₂ 625 ₈	105%	106 62%	1,400 Puebla Sm & Ref 21, 2 21s
200 - 6	3,900 + 14		Utah Copper Virginia-Carolina Chemical	547%	543a	54	66	55	55%	20 W 1018 S - CAMEUR 10 - 1758 1758 1758 1758
100	200 -6		Virginia Iron, C. & C	53 12%	53 121 ₂	52 12%	1215	52 1234	12%	\$12 000 Braden 6s 155 181 184
500 - 1 4 Westinghouse Electric 75 75 7334 74 7445 7445 3.000 Atlanta 18 18 100 4174 7 Westinghouse Electric 1st pr. 11954 11954 11954 117 11945 500 Beaver 43 45 45 45 45 45 45 45	100	8	Western Maryland pr	60 70%	60 70%	60 70%	60 70%	5914	70	41,000 B R Tr 5% notes 97% 97% 97%
7,500 Braden	100 +134		Westinghouse Electric 1st pr !	119%	119%	119%	119%	3.1.7	11000	2,000 Atlanta 18 18 18 500 Heaver 43 45 43
	-	tra.						- 72	-	

86	105	N O M&C pf 10 N O L & T. 754 Pabst B pf. 106	108	AVERAGE OF THE TRIBUNE'S LIST OF FIFTEEN RAILS.
14	11914	Pac Coast 85 do 1st pref. 85	100	High for month, October 3 142.475
25	140	do 2d pref. 85	100	Low for month, October 29137.017
2814	20	P T & T pf. 96	101%	High, for month, November 6 140.625
6215	115	Pere Marq	3854	Low for month, November 25137.158
676	18 1	do pref P Lorillard191	194	High, last month, December 2137.933
26	40	do pref 118	11715	Low, last month, December 11132,658
81	32	Peo & East, 12 Phelps Dodge, 210	15	High, week ending January 4134.817
80	190	Phila Co 99	102	Low, week ending January 4 133.050
00	139	PCC&Stl. pf.195	120	High, last week
50	80	P Ft W & C.165	100	Low, last week
3	5	Pitta Stl pf., 99 Pr Stl C pf.100 P S C of NJ.1164	100	January 10, one week ago134.800
25	185	P S C of NJ.116%	11816	January 13
50 29	160	Pul P Car. 162%	165	January 14
90	95	Quicksliver . 342	4 6	January 14
50		R R Sec	84	*January 15
46	155	Ry Sti Sp pf 984; R W & Og .128 Rens & Sara 1854.	100	January 16
31 67	73	R W & Og 128	-	January 17, yesterday's close 131.942
63	70	Hub Cods of 100	110	AVERAGE OF THE TRIBUNE'S LIST
04	77	Rumely pf 98	99	OF TWELVE INDUSTRIALS.
7514	2914	Rumely pf 58 Rut R R pf. 50 StL&SF1st pf 54	5014	High for month, October 1692.135
	9016	LAS F C.120	200	Low for month, October 3089.094
74 94	86	do lat pref.101	105	High, for month, November 6 91.167
64	167	St L Swn 35% do pref 73%	2614	Low, for month, November 1188.333
135	445	Seab A L 185		
4	10	Seab A L 185 Scars-R pf 1285	1915	High, last month, December 2 89,219
05	1	Sloss-Sheff . 40	98	Low, last month, December 11 81.271
:00	-	do pref 9314 So R M & O 77	81	High, week ending January 486.375
28	81	So P R S 65	75	Low, week ending January 485.083
1314	17	Stand Mill pf 60%	110	High, last week
-	98	Studebuk of 90	9435	Low, last week 85,792
150	200	Tex & Pac. 21	21.56	January 10. one week ago 87,490
33	110	do L. T 93 Tol P & W., 154	27	January 13
76	78	Tol Ry & Lt. P.	-6	January 14
150	185	Tol Ry & Lt. 254 T St L & W 11	12 2816	January 15
100	117	do pref. 27% T C R T pf.138%	145	January 16
65	100	Later Terror 97	98	January 17, yesterday's close 83.073
48	4814	do pref 110 Un Cig pf 100%	113	*Canadian Pacific sold, January 15, ex-
3	87 99	Un Cig pf 100%	105	rights, equivalent to approximately 18
-	150	Un D Gds pf 164 U S Express, 60	61	points, which brought down the average
92		U.S. Ind Ale	44	price of the fifteen rails 1.2 points.
92		U S C 1 P. 14	1512	Provide the political political
87-14	8616	USRE&173 USR&R. 1%	70	
114%	11414	U S R & R. 11/2	176	
1115	1174	do pref 3	7914	FOREIGN GOVERNMENT AND MU
100	12 27	U S R 2d pf 78 Va-C Ch pf 169%	110	NICIPAL BONDS.
85	267	Vulcan Det	21.56	
10714	2614	Va Ry & P., 51 do pref 90	56	(Furnished by Zimmermann & Forshay, No. Wall street.)
60	62	do pref 90	9017	
514	8	Wabash 314	3%	Bid. Ask. Bid. Asi

January 19
*January 15
January 16
January 17, yesterday's close 131.943
AVERAGE OF THE TRIBUNE'S LIST OF TWELVE INDUSTRIALS.
High for month, October 1692.135
Low for month, October 30 89.094
High, for month, November 6 91.167
Low, for month, November 11 88,33;
High, last month, December 2 89,219
Low, last month, December 11 81.271
High, week ending January 486.373
Low, week ending January 485.082
High, last week
Low, last week 85,799
January 10, one week ago 87,490
January 13
January 14
January 15
January 16
January 17, vesterday's close 83.07

FOREIGN GOVERNMENT AND MU-NICIPAL BONDS.

	A 1007 THE STATE OF							
	Bid. Ask. Bid. A							
	Germ gvt 35 87% 88% City of Mun 4s 26%							
	Germ gvt 3s., 77% 78% City of Fkt 3% 88%							
	Pruss cons 4s 99% 100 City of Vien 4s 83%							
d	Bavar gvt 4n. 28% 19% French rente 4s 85%							
ŝ	San'y gvt 3s. 77% 78% Russian gvt 4s 80%							

	ant.	Attitu	2772748	10 10	200 278
			Bid.A		600 Ma
Am Bank Note	. 6	Q-J	51	13	2.500 Ne
Am Bank Note pref	6	Q-J	52	55	500 Pa
Am Brass	12	Mo	135	140	600 To
Am Chicle	12	Mo	200	210	2,000 To
Am Chicle pref	4	Q-J	100	102	700 To
Am Dist Tel of N J	4	Q-J	52	55	1,200 Tu
Am Press	- 6	Q-J&Ex	45	55	1,600 W
Am Thread pref	15	J&J	4		3.700 We
Am Typefounders	-	Jal	47	50	W1100 557
Am Typefounders pref.	7	Q-J	100	102	
Am Typefounders d 68.	- A	MaN	100	102	
Babcork & Wilcox	7		10214	103%	
PRINCIPLE OF WHICH		Q-J	10	15	(Furnishe
Barney & Smith	- 0				
Barney & Smith pref	6	Q-M	80	90	
Borden's Cond Milk		Q-M	119	121	
Borden's Cond Milk pf.		Q-M	105	108	
Bush Terminal	4	J&I	65	70	
Cent Fireworks	100	-	. 13	- 5	
Cent Fireworks pref	-		24	30	
Conn Ry & Light	. 4	Q-F	70	76	200
Celluloid	6	JEEX	13%	142	Tonopah
Du Pont Powder		Q-M	183	188	Tonopah
Du Pont Powder pref		Q	95	100	Tonopah
Empire Steel & Iron		anna .	10	14	Tonopah
Empire S & I prei	rive .	-	40	45	Tonopah
E W Bliss		Account !	75	85	Belment
E W Bliss pref	3	Q-J	120	127	Gypsy Q:
Federal Light & T			25	31	Jim Butl
Federal L & T pref			50	54	Mispah h
Int Nickel			143	165	Montana
Int Nickel pref			105	107	Midway
Int Silver pref	4	Q-J	130	140	MacNami
Kings Co El			126	12814	Monarch
Kings Co El		M&N			North St
Nat Cash Reg pref		3.6.3	128	130	Rescue F
Niles-Bement-P	- 6	Q-F	83	87.14	West En
Niles-Bement-P pref		Q-F	91	91	"76" Con
Old Dominion St	. 6		109	110	in Con
Otis Elevator		Ter	80	82	
Pac G & E			6614	6112	Atlanta
Pac G & E pref	- 6	Q-F	.91	92	
Phelps D & Co	10	Q-M&E	0.225	220	Rooth
Pope Manufacturing	-		34	36	Hise Bell
Pope Mfg pref	6	Q-J	. 79	5/2	Blue Bu
Producers' Oil	6	Q-M	137	1	CODC
Prait & Whitney pref	. 6	Q-F	100	105	Combins
Royal Baking Powder	12	Q-M&E			Diamond
Royal Baking Pow pref	6	Q-M	101	109	Luamond
Safety C H & L	8	Q-M&E		118	Florence
Fen-Sen Chiclet			115	120	Geldfield
Texas & Pacific Coal		Serip	92	100	Jumbo E
Trenton Potteries			6	8	Kewanas
Trenton Potteries pref			50	60	Lone Sta

Trenton Pot Fdg ctfs. 4 Trow Directory. 2 Union Ferry. 2 Union Typew lst pf. 7 Union Typew 1st pf. 7 Union Typew 2d pf. 8 A&O U S Finishing 1st pf. 7 U S Finishing 1st pf. 7

nton Potteries pref.

Wall	atreet.)		
Bid. Ask. erm gvt 3%, 57%, 88%, erm gvt 38, 77%, 87%, russ cons 4s 99%, 100 avar gvt 4s, 25%, 59%, ax'y gvt 38, 77%, 79 lty of Ber 4s, 28 (lty of Col 4s, 36%, 39%,	City of Mun 4s City of Fkt 214s City of Vien 4s French rente 4s Russian gyt 4s Bril cons 214s Mexican gyt 5s	58% 88% 88% 85% 80% 74%	975 895 851 891 756

MISCELLANEOUS STOCKS.

2.000 Atlanta 1, 200 Beaver 4, 1,500 Beaver 5,500 Braden 100 British Columbia 1,500 C O D Cons... 200 El Paso... 1,500 Florence 5,00 Ely Cons... 1,500 Florence 5,00 Ely Cons... 1 (Furnished by Frederic H. Hatch & Co., New York and Boston.)

NEVADA QUOTATIONS. ed daily by Weir Bros. & Co., No. 25 Broad street.) January 17, 1913. TONOPAHS Thursday's Yesterday's

close.	close.	Green
Bid. Ask.	Bid. Ask.	Hano
Tonopah Mining 5.93% 6.06%	5.8714 5.93%	10202101255
Tonopah Belmont 8.18% 8.25	8.12% 8.25	T
Tonorah Hallfax 1.25 1.3746	1.1212 1.3715	
Tonopah Extension2.18% 2.25	2 12% 2 18%	Alliar
10 15 Marie 90 01	.90 .91	*Am
Delmont Extension 13 16	.13 .16	Astor
Tonopall Acres Tonopall Acres Tonopall Acres Tonopall Tonopal	.05 .06	Banke
The Darley 74 75	72 .73	BA
Affinab Extension 71 72	71 78	Broad
Montana Tonopah 1.87% 1.93%	1 611 1 607	Drook
Montana Tonopan	1.81% 1.93%	C Co
Midway	-30 -31	Comm
Mac Namara	.23 .24 .17 .19 .21 .22	Centr
Menarch Fittsburgh Ex	.17 .19	City
North Star	.21 .22	do
Rescue Eula	.12 .14	Citize
West End Con 1.56%	L50 1.56%	Cot-K
"76" Con	.08 .10	do o
GOLDFIELDS.		Com's
Atlanta	.18 .19	Empt
Booth	.05 .07	Equit
Elice Bell	.01 .02	F L &
Blue Bull	.05 .07	First
O O D Con	-08 -09	Fidel
Combination Fraction		Frank
Combination Fraction		Fulto
	.05 .06	Guard
		Guari
	12 .14	Hami
Goldfield Belmont11 .13		Hudse
Jumbo Extension 25 37 Kewanas 04 06		Home
		Int B
Lone Star	.04 .05	Aire a
Merger Mines	.27 .29	•Ne
Oro	.05 .06	
Sandstorm-Kendall	.01 .03	Colon
Silver Pick Con	.06 .07	GAS
	13 .15 02 .03	-
	.02 .03	
MISCELLANEOUS.		
Fairview Aztec12 .13	.12 .13	100

*New stock

FOREIGN FINANCIAL FIELD

Quiet. Steady Markets in Lon-

CHICAGO STOCKS.

Chicago, Jan.17.—The local security-list sympathized with the decline in New York to-day and the tendency of prices ruled | Southern Pacific May Refuse to for the most part lower. The declines made by Sears-Roebuck common and Union Carbide were largest, the former issue being under heavier selling press-London, Jan. 17.-There was a more ure. While Steel and Shipbuilding comeerful disposition shown in the stock mon fell off a point or more each, Carnarket to-day, but activity was not promarket to-day, but activity was not pronounced. Some issues were very firm,
particularly Argentine rails. Near the
close of the market, on unconfirmed rumors of very favorable developments in
the Balkan situation, prices improved.

The initial sales in American shares
were at fractionally higher prices, but
a reaction later caused irregularity until
some standard were unchanged. A great deal of
interest centred around the Chicago Railway's issues. The Series 2's were sold
freely and declined easily. The 3's eased
off under light trading, while the Series
1's were in demand and advanced substantially.

n the afternoon, when an advance in Canadian Pacific brought about an upward movement in other issues. Near the close prices eased off a little and trading became quiet. Consols closed 1-16 higher, at 74 15-16 for money and 75 1-16 for the account. Canadian Pacific was ½ higher, at 245%. Gold premium at Madrid to-day was 7.15, anchanged from yesterday; at Lisbon, 14, inchanged.	106 Boxboard 114 P4 1 214 225 Can 2714 2714 2714 2714 100 do pref. 11514	The state of the s
Paris, Jan. 17.—A comparatively quiet tone prevailed on the Bourse to-day, but prices were steady and the closing was	BONDS. 3,000 Chie C Ry 1st 5s, 101% 101% 101% 101% 55,000 do pur money 4s 73% 75 75 15 do inc adj 4s 51 88 51 58	

BOSTON STOCKS.

LAND. Boston Land. 51 61 East Bos Ld. 111/2 12 Berlin, Jan. 17 .- The opening on the MISCELLANEOUS.

BANK OF GERMANY RETURN.

Berlin, Jan. 17.—The weekly statement the Imperial Bank of Germany shows increase in cash on hand of 94,325,000

ATAT CTrie 88 50% TATAT CVE 48.10814 108 MINING.

ı	Adventure 455 5	Lake Copper 2014
ı	Ahmeek 215 825	Mass Consol. 4%
ı	Algemah 11/2 21/4	Michigan 113
ı	Allouez 37 3719	Mohawk 8319
١	Arcadian 24	Mayflower 11%
ı	Arnold 75c 15a	Miamt 2319
ı	Ariz Com 3% 35	Nevada Cons., 1815
ı	Bonanza 30c 40c	Nipissing 8%
ı	Bos & Corb . 5% 5%	North Butte 30
ı	Butte & Bal. 3 3%	North Lake 2%
ı	Butte & Sup. 3512 36	Old Col Cop 6
1	Cald & Artz 6614 6614	Old Dominion, 49
1	Calu & Hec .405 500	Olibway 25
1	Centen Cop 16 1614	
1	Chief Cons Us 15	Pond Creek 2514
ı		
1	The state of the s	Ray Consol 19%
ı	Cop Range 4754 48 Daly West 312 4	Santa Fe 2
ı	East Butte 13 1814	
ı	Franklin 734 814	
1	Giroux 3% 3%	
ı	Granby 68 6615	
1	Greene Can. S. St.	Super Copper. 33
١	Helvetia 75c	Tamarack 30
1	Hancock 1914 2014	
1	The state of the s	United States, 40%
1	Hedley Gold. 2719	do pref 43%
1	A CONTRACTOR OF THE PROPERTY O	
1		Utah Consol., 312
1	Island Creek. 54 55	Utah Copper 54%
1	do pref 84 86	Victoria 1%
1	Isle Royale 28 2813	Winona 3 .
-	Kerr Lake 259 25	Wolverine für
	Keweenaw	Wyandot 114
	La Salle 45 5	1 45 5 WILLIAM

5000	Leh Nav T Leh Val T do pref No Am Ins Penn R R.	7. 9114 9314 7. 1515 16 7. 2114 2114 2114 6114	Tonopah Un Trac United C York do prei		50% 90 13% 88%
*	NEW (Furnished	YORK I	BANK P. Pell street.)	STOCK	S.

18 Bid.Asked. 43 Actna 200 210 Harriman N 255 205 205 206 America 600 615 Imp. & Trad. 550 560 560 205 205 Am. Exch. 232 236 Irving Nat. 200 205 8 Battery Pk. 125 140 Liberty 850 615 8 Battery Pk. 125 140 Liberty 850 350 360

	Bowery 400	100	Difficulty ceres non	1111
ı	Bryant Pk. 150	160	Manhat Co., 350	360
	Bryant Ta. 200	325	Mict & Ful., 250	260
	Bronx Bor. 300	200	Mech & M., 255	285
ď	Bronx 185	140	Merchants' . 195	205
	Butch & D. 130	235	Merch Ex 150	160
	Contury 240	750		380
	Chase 700	185		200
	Chat-Pnx 175		Mt Morris 200	
۲	Chelsen Ex 130	150		300
	Chemical 435	445		
	Cit Central 198	203		215
	City 410	420	Nat Reserve 92	97
Ŗ.	Coul & I 160	165	New Neth 210	-
U	Colonial 450	1996	N Y County 350	375
	Columbia 325	335	NYNBA, 386	400
	Commerce. 197	200	Pacific 265	265
	Corn Exch. 315	822	Park 3671/2	372
ŭ	East River. 90	100	People's 235	245
	Fidelity 160	170	Produce Ex. 165	175
	Fifth Ave. (300		Seaboard 425	-
	Pillin Ave. 485	-	Second 375	-
	Fifth 835	1005	Security 135	145
	First Nat 996	202	Sherman 135	-
	Fourth Nat 198	285	State 250	275
	Garfield 275		23d Ward 150	***
	German-A., 140	150	1230 Ward 100	170
	German E. 400	435	Union Exch. 160	110
	Germania 515	630	Wash Hts 280	***
ı	Gotham 175	***	West Side 550	600
	Greenwich. 250	-	Yorkville 590	610
	Hanover 708	715	1	

RUST AND SURETY COMPANIES.

	TRUST	In our		
	Alliance R. 115 *Am Surety 200	219	Kings Co 620	218
	Astor 39	400	Law Mtge 214	218
	Dankers Di	2 2500	Lincoln 125	135
	B & M G 29	300	I, I Loan 355	100
	Broadway . 17	1 150		465
	Brooklyn 48) -	M Alliance 140	150
4	C Co of A. 100	115	Mtge Bond., 100	1.05
	Commercial. 9	100	Nassau 140	165
	Central102	1030	Nat Surety 200	205
	City Invest.	52	N Y M & S 200	210
5-1	do pref 9	10214	N Y Trust 630	640
	Citizens 150	155	N Y Life I.1040	1070
	Col-Knick 54	655	People's 295	805
	do etfs 5	65	Queens Co 100	110
	Com'wealth 12	150	Queens Co M 100	110
	Empire 300		Reulty As., 110	115
	Equitable 520			85
	F L & T 1290			565
	F 1. & 1		Title Ins 110	115
	First M C 12		U S Casuity 199	210
	Fidelity 21		U S M & T. 470	485
	Franklin 31		Union1280	1310
	Guardian 80		U S Title G. 80	90
	Guaranty 61		Un States1100	1120
	Hamilton 27		Washington, 376	400
	Hudson 130			150
	Home 12		W& B T & M 160	170
	Int Bk Cor. 10	115	Windsor 170	180
	CONTRACTOR OF THE PARTY OF THE			

GAS AND ELECTRIC COMPANIES. New York.

Yesterday.

Bid. Ask.

*Central Union Gas Is 102 1031;
New Amst Gas Ist 5s. 1002 1032;
Nor Union Gas Ist 5s. 100 102

Nor Union Gas Ist 5s. 100 102

N Y & East Riv 5s, '44. 103 105

Mutual 168 176

Standard 60 MISCELLANEOUS.

Fairview Aztec 12 12 12 13

Pittsburgh Silver Peak 65 68 64 68

Round Mt Sphinx. 67 09 07 09

Round Mt Mining 29 25 29 25

Manhattan Con 10 12 10 12

Manhattan Con 10 12 10 12

Manhattan Dexter 63 01 30 4

Manhattan Big Four 79 80 99 85

Nevada Hills 16842 1.684 1.684 1.75

Nevada Wonder 1.934 2.00 1.814 1.834

*Interest to be added. Hid. Ask. 102 10314 10044 102 100 102 103 106 168 176 60 —

STOCKS IN OTHER CITIES. DISSOLUTION PLAN HALTS

Give Up Central.

The financial district has been assuring itself recently that the only possible outcome of the dissolution of the Harriman lines is for the Southern Pacific to bon. Match and Swift issues worked sell its ownership of Central Pacific stock to the Union Pacific by an exchange of securities. A director of the Southern Pacific said yesterday, however that this decision has not yet been reached, and that there is still a possibility that the Southern Pacific may retain its control of the line from Ogden, Utah, to San Francisco. He said:

The deal is not closed by a long way. We can tell nothing as yet, but there is a very good chance that Central Pacific will remain with the Southern Pacific system. There are other opinions just as good as Attorney General Wickersham's, and it is very doubtful whether he has any grounds for insisting on this sale.

Commenting on yesterday's announce ment that he would remain with the Southern Pacific as director of traffic and after the dissolution would be re-elected to the Southern Pacific board of directors, Lewis J. Spence said:

Lewis J. Spence said:

It is to be remembered that my experience as a director of traffic of the Union Pactile, and in fact close acquaintance with the Union Pactile's business, began only shortly before the resignation of J. C. Stubbs. On the other hand I have had twenty-seven years' experience with Southern Pactile, all of which has been spent in the traffic department, and when the proposition was put before me I felt that it was my duty to place this service at the command of Southern Pacific, stockholders rather than to go with the Union Pacific.

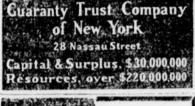
The difference of existing research the command of the command (Furnished by Charles Head & Co., No. 14 Wall street.)

Miscellaneous.

Am Ag Chem 50\(\) 51 do pref. 28\(\) 27 do pref. 28\(\) 40 pref. 28\(\) Forest as a member of the Union Pacific board has not been formally announced, it is only a matter of a few days. Mr. De Forest is already a member of the Southern Pacific executive committee.

> Washington, Jan. 17 .- Maxwell Evarts and several other representatives of the Southern Pacific Railroad Company conferred with Attorney General Wickersham to-day regarding the dissolution of This was the first conference between

> the Attorney General and the Southern Pacific interests since that company elected a board of directors exclusively allied with the Southern Pacific as the first step in compliance with the Supreme Court's mandate. Nothing definite, it was said, was accomplished, and the railroad men returned to New York



Capital

Surplus

COLUMBIA KNICKERBOCKE \$2,000,000 TRUST COMPANY \$7,000,000

DIVIDEND NOTICES. BALTIMORE & OHIO RAILBOAD COMPANY.

OFFICE OF THE SECRETARY.

Baltimore, Md., January 9, 1913.

The Board of Directors this day declare from the net earnings of the Company for the six months ended December 31, 1912, a dividend of Two (2) Per Cent on the Preferred Stock of the Company, payable March 1, 1913, to the stockholders of record at the 1, 1913, to the stockholders of record at the close of business on January 24, 1913.

The Board also declared from the surplus earnings of the Company a dividend of Three (3) For Cent on the Common Stock of the Company, payable March 1, 1913, to the stockholders of record at the close of business on January 24, 1913.

C. W. WOOLFORD, Secretary.

Co., No.

Am Railways 40% 40% Baldwin pf. 103 104 Cambria Steel 50% 51 14% Cambria Steel 50% 51 14% Gen Asphalt 28 28% 61 14% Gen Asphalt 28 28% 61 14% 61 15% 61 1

THE H. B. CLAFLIN COMPANY.
Church & Worth Sts., New York, Jan. 18, 1918,
A quarterly dividend of One and One-quarter
(18 %) Per Cent. on the First Preferred stock,
and One and One-half (18 %) Per Cent. on the
Second Preferred stock of this company will be
pald Fabruary 1st, 1913, to holders of the Preferred stocks of record at 3 P. M., Friday, January 24th, 1913. D. N. FORCE, Treasurer.

UNITED DRY GOODS COMPANIES.

Hoboken, N. J., Jan. 18, 1913.

A quarterly dividend of Two Per Cent. (2%) will be paid February 1st, 1918, to holders of Common stock of United Dry Goods Companies of record at S.P. M. Friday, January 24th, 1918.

MOSES ELY, Secretary.

FINANCIAL MEETINGS. THE CORN EXCHANGE BANK.

The Annual Meeting of the shareholders of The Corn Exchange Bank, New York City, for the election of Directors and Inspectors of Election for the ensuing year, and for the transaction of such other business as may properly be brought before the meeting, will 16 held at the banking house, 13 William Streat. New York City, Borough of Manhattan, on Tuesday, January 21st, 1913.

The polls will be open from 12 o'clock noon to 12:30 P. M.

FRED'K T. MARTIN. Cashier.

VOLUNTARY LIQUIDATION.

THE NATIONAL GERMAN AMERICAN
BANK OF ST. PAUL, located at St. Paul, in
the State of Minnesota, is closing its affairs.
All note holders and other creditors of the Association are, therefore, hereby notified to present the notes and other claims for payment.
DONALD S. CULVER, President.
Dated November 25th, 1912.

Registry of Public Accountants

Municipalities, corporations, firms, business n.en and investors are realizing more and more the importance of safeguarding their interests by the employment of responsible public accountants, equipped by experience and character to render impartial audits and accounting investiga-

NEW YORK. BOSTON.
NICHOLAS T. FICKER & CO.,
ACCOUNTANTS AND ENGINEERS. 30 CHURCH ST. Tel. 7574 Cort.

LESLIE & CO. 366 Pifth Avenue. Tel. Greeley 306.

W. A. FLEMING & CO.
Public Accountants and Auditors.
Modern Accounting Systems Devised and
Installed.
35 Nassau St., New York. Tel. Cortlandt 1330.

CALIFORNIA—Winter Tours leave frequently January to March. Booklets. Raymond Whitcomb Co., 225 5th Ava., X. I.